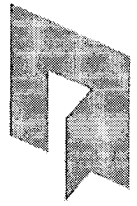


Toronto Community
Housing Corporation
931 Yonge Street
Toronto, ON
M4W 2H2



**Toronto
Community
Housing**

June 25, 2013

Mayor and Members
The Executive Committee
City of Toronto
100 Queen Street West
Toronto M5H 2N2

**Re: Executive Committee Item EX: 33.34 – Payment of Pre-development
Expenses – Block 31 Railway Lands**

Dear Mayor and Members:

On June 24th, the Affordable Housing Committee recommended the reimbursement of \$1,405,705 in pre-development expenses on Block 31 of the Railway Lands. These costs were incurred by Toronto Community Housing while acting as the City's development agent from 2005 to 2011.

As you may be aware, Toronto Community Housing decided to relinquish our interest in Block 31 in June, 2011. This reimbursement will help ensure we cover actual pre-development costs without having to use funds from other sources within our operations.

I am writing at this time to request the Executive Committee support the recommendation of the Affordable Housing Committee in this matter.

Sincerely,



Eugene Jones, Jr.
President and Chief Executive Officer